

RICH & INTELISANO, LLP

ATTORNEYS AT LAW

1 Trinity Centre

111 Broadway

Suite 1303

New York, New York 10006

www.richintelisano.com

JOHN G. RICH
ROSS B. INTELISANO

Telephone: (212) 433-1480
Facsimile: (212) 433-1481

April 17, 2006

Via E-Mail & U.S. Mail

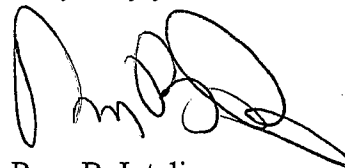
Joseph A. Gershman, Esq.
Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

Re: Bayou

Dear Mr. Gershman:

As you know, we represent Regent University, which is a voting member of the Unofficial On-Shore Creditors Committee. We also represent other Bayou investors, 16 of which with aggregate claims of \$9,345,000 join in the pending Motion filed by the Unofficial On-Shore Creditors Committee to Appoint a Receiver.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Ross B. Intelisano', with a long, sweeping horizontal stroke at the end.

Ross B. Intelisano

RBI:gp